

111TH CONGRESS
1ST SESSION

H. R. 387

To amend the Federal Deposit Insurance Act to require each insured depository institution which receives an investment or other assistance under the Troubled Assets Relief Program to include in the quarterly call report the amount of any increase in new lending that is attributable to such investment or assistance, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 9, 2009

Mr. LATOURETTE (for himself and Mr. AL GREEN of Texas) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Federal Deposit Insurance Act to require each insured depository institution which receives an investment or other assistance under the Troubled Assets Relief Program to include in the quarterly call report the amount of any increase in new lending that is attributable to such investment or assistance, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “TARP Accountability
5 Act of 2009”.

1 **SEC. 2. NEW LENDING THAT IS ATTRIBUTABLE TO TARP IN-**
2 **VESTMENTS AND ASSISTANCE.**

3 Section 7(a) of the Federal Deposit Insurance Act
4 (12 U.S.C. 1817(a)) is amended by adding at the end the
5 following new paragraph:

6 “(12) LENDING INCREASES ATTRIBUTABLE TO
7 INVESTMENT OR OTHER ASSISTANCE UNDER THE
8 TROUBLED ASSETS RELIEF PROGRAM.—

9 “(A) IN GENERAL.—Each report of condi-
10 tion filed pursuant to this subsection by an in-
11 sured depository institution which received an
12 investment or other assistance under the Trou-
13 bled Assets Relief Program established by the
14 Emergency Economic Stabilization Act of 2008
15 shall report the amount of any increase in new
16 lending in the period covered by such report (or
17 the amount of any reduction in any decrease in
18 new lending) that is attributable to such invest-
19 ment or assistance, to the extent possible.

20 “(B) ALTERNATIVE MEASURE.—If an in-
21 sured depository institution that is subject to
22 subparagraph (A) cannot accurately quantify
23 the effect that an investment or other assist-
24 ance under such Troubled Assets Relief Pro-
25 gram has had on new lending by the institution,
26 the insured depository institution shall report

- 1 the total amount of the increase in new lending,
- 2 if any, in the period covered by such report.”.

○